

# Press Release

## HARFORD COUNTY GOVERNMENT

### Office of the County Executive



#### PUBLIC SAFETY

"Ensuring a Safe  
Harford"

#### EDUCATION

"Preparing Now,  
Building for the Future"

#### EFFICIENCY IN GOVERNMENT

"Governing Smarter"

#### ECONOMIC OPPORTUNITY

"Growing and Sustaining  
Harford's Prosperity"

#### ENVIRONMENTAL STEWARDSHIP

"Protecting Our  
Environment"

#### QUALITY LIVING

"Safeguarding What is  
Important to Harford  
County Citizens"

FOR IMMEDIATE RELEASE: December 8, 2011

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### County Executive Craig Meets with Bond Rating Agencies *Working to help secure strong bond rating*

(Bel Air, MD) - - Harford County Executive David R. Craig and members of his Administration, traveled to New York earlier this week to meet with three bond-rating agencies in an effort to secure the best rating for the Harford County. Accompanying County Executive Craig were the County Treasurer, Director of Administration, the Chief of Budget and Management Research and Director of the Department of Economic Development.

During the two-day visit, County Executive Craig met with Standards and Poor, Moody's Investors Service and Fitch Ratings.

In June 2010, Harford County was fortunate to receive a AAA bond rating from Moody's Investor's Service and Fitch Ratings, while Standard and Poor rated the county as AA+. County Executive Craig and the Administration are hopeful with strong economic growth and efficient government the county will retain the AAA bond rating.

Commenting on the meetings and briefings with the three major bond-rating agencies, County Executive Craig stated, "We were delighted to have the opportunity to showcase Harford County's strong and diversified economic base, as well as our sound financial management policies. It was also very clear during our meetings that all three agencies remain concerned with the U.S. Federal Debt and the failure of the super committee to reach agreement and the potential impact that could have to Maryland and our region." Craig stated. "While Harford County remains strong, we are in an unfortunate situation in that the federal debate raging in Washington continues to affect local government bond ratings," remarked Craig.

The Office of Economic Development reports that with the implementation of BRAC at the Aberdeen Proving Ground, more than 8,300 jobs have relocated to Harford County, and in October approximately 1,300 were added to the local economy. "Harford County is well positioned to continue to support business partnerships and grow our local economy" stated Jim Richardson, Director of Economic Development.

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“Our visit with the bond-rating agencies is critical as we try to obtain the best possible bond rating which ultimately saves the taxpayers of Harford County millions of dollars,” County Executive Craig remarked. “Since taking office in 2005 my Administration has worked hard at developing economic opportunities, managing growth and providing quality services to the citizens we serve which ultimately reflects on improved quality of life for all who work, live and raise a family in Harford County,” Craig stated.

County Executive Craig and his Administration expect to receive the results from the three bond-rating agencies within the next month.

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“Preserving Harford’s past; promoting Harford’s future”